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05/16/22

Accrual Basis

Blitman Saratoga, LLC

Balance Sheet

As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Ballston Spa Checking 5549	885.89
M&T Checking 3440	224,584.71
Total Checking/Savings	225,470.60
Other Current Assets	
Mechanics Lien Escrow	10,000.00
Preconfirmation Escrow	600,000.00
Selling Commissions - Escrow	48,150.00
Total Other Current Assets	658,150.00
Total Current Assets	883,620.60
Other Assets	
Deferred Construction Costs	
11 Jane Street	3,128.79
47 Jane Street	261.31
49 Jane Street	1,166.30
57 Jane Street	155,214.71
59 Jane Street	11,115.67
6 Katie Lane	168,945.91
8 Katie Lane	100,489.02
9 Jane Street	185,785.30
Deferred Construction Costs - Other	605,860.06
Total Deferred Construction Costs	1,231,967.07
Escrow-Attorney Account	134,500.00
Funds Held by Homestead	17,400.00
Hard Site and Gen Cond	4,190,450.17
Land	440,006.72
Nat Grid Electric Deposit 6&7	87,611.64
Nat Grid Gas Deposit 6&7	75,050.92
Soft Costs	
HOA Fees	284.61
Interest Expense	109,468.71
Management Fees	18,270.77
Office Expense	14,220.91
Property Taxes	1,236.12
Water & Sewer	3,549.02
Soft Costs - Other	1,869,899.72
Total Soft Costs	2,016,929.86
Step Basis Adjustment	102,459.00
Total Other Assets	8,296,375.38
TOTAL ASSETS	9,179,995.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	178,858.73
Total Other Current Liabilities	178,858.73
Total Current Liabilities	178,858.73
Long Term Liabilities	
Due to Goren Brothers	3,300,000.00
Due to Goren Cousins LLC	1,700,000.00
Due to Saratoga Funding	2,456,873.59
Due to SV	563,667.00
Purchasers Deposits-Base Cont	234,500.00

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Balance Sheet

As of April 30, 2022

	Apr 30, 22
Purchasers Deposits-Upgrades	99,469.00
Total Long Term Liabilities	8,354,509.59
Total Liabilities	8,533,368.32
Equity	
Capital-GB	-74,360.07
Capital-GSP	-64,123.62
Capital-HNB	883,432.04
Capital-SV	-48,372.54
Capital-TPK	-45,597.22
Net Income	-4,350.93
Total Equity	646,627.66
TOTAL LIABILITIES & EQUITY	9,179,995.98